and Buyer-Seller meets for promotion of Mangoes in Hamburg, Frankfurt, Amsterdam, Paris, London, etc. Simultaneusly, steps have been taken to reduce imports. Some of the steps taken in the recent past include: transference of some items of capital goods from the Open General Licence List to Licensable list; List attestation procedures has been streamlined for import of raw materials and components under OGL for the actual users engaged in the manufacture of Automobiles, Electronic items and consumer durables; import cut of 15% imposed on import entitlement of actual users engaged in the manufacture of Automobiles, electronic items and consumer durable. The 15% cut will be on the import of raw materials and components under OGL as well as against the Supplementary Licences.

Steps to improve foreign exchange position

460. SHRI DEBABRATA BISWAS: Will the Minister of FINANCE be pleased to state what steps have been taken to improve the foreign exchange position?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): Steps have been taken to maintain and improve the foreign exchange reserves position by initiating a number of measures to promote exports and curtail inessential imports. Attempts are also being made to augment foreign exchange earnings through invisible earnings and capital inflows, including accelerated disbursement of external assistance.

Relief to fishing industry

461. SHRI MENTAY PADMANA-BHAM: Will the Minister of FINANCE be pleased to state:

(a) whether deep sea fishing industry has been recognised as a sick industry by Government;

(b) what are the details of the rehabilitation programme brought into force by SCICI and the Banking Department to revive the industry;

(c) whether it is a fact that the fishing industry is being asked to raise fresh capital for repayment to SCICI;

(d) if so, what steps are being taken by Government to announce a practical scheme of rehabilitation and relief for the fishing industry; and

(e) what are the reasons for not giving sufficient relief?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) The Deep Sea Fishing Industry has not been recognised as a sick industry under the Sick Industrial Companies Act (Special Provision) Act, 1985. However, Government of India on the recommendation of SCICI is considering rehabilitation assistance to a number of Deep Sea Fishing Companies which are sick but are potentially viable subject to certain norms and para meters.

(b) to (e) The basis of rehabilitation assistance under consideration meets the major criteria of reasonable commitment on the part of the promoters, reasonable amount of monitoring controls and financial discipline and manageable financial burden on the companies in terms of servicing the outstanding debt and overdue interest.

Proposal for Excise Duty Reduction Under Textile Policy, 1985.

462. SHRI SATYA PRAKASH MALAVIYA: Will the Minister of TEXTILES be pleased to state:

(a) whether the Textile Policy, 1985 envisaged reduction in excise duties in a phased manner with a view to give relief to the consumers;

(b) whether it is a fact that a beginning was made in this direction during the Budget, 1988-89 but in the current